
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

SB 106 Engrossed DIGEST Morrell
2015 Regular Session

Present law defines a "motion picture production company" eligible for motion picture investor tax credits.

Proposed law adds to that definition that such a "motion picture production company" shall not include any company owned, affiliated, or controlled, in whole or in part, by:

- (1) Any company or person who has been charged with or convicted of a criminal violation related to the tax motion picture investor tax credits.
- (2) Any company or person who was granted, or was required to be granted, tax credits in violation of the provisions of the motion picture investor tax credit law or the law's administrative interpretation by the office of entertainment industry development in the Department of Economic Development, or that office's predecessors.

Proposed law requires motion picture investor tax credits to be invalidated and the amount recovered by the secretary of the Department of Revenue if the office of entertainment industry development determines that an investor was granted, or was required to be granted, such credits in violation of the provisions of the motion picture investor tax credit law or the law's administrative interpretation by the office, or that office's predecessors.

Proposed law provides that, if the office determines that any investor who was granted motion picture investor tax credits has been convicted of a criminal violation related to the tax credits, then all tax credits issued to such investor must be invalidated and must be recovered by the secretary of LDR by an action for recovery initiated at any time, and the running of any prescription against such claim is interrupted until the action for recovery is filed by the secretary.

Proposed law requires such investor's state income tax to be increased by the amount necessary for the recapture of tax credits above and the secretary of LDR must recover such tax credits through any collection remedy authorized by R.S. 47:1561, plus interest and penalties provided for the delinquent payment of taxes.

Provides that the provisions of the proposed law are retroactive and specifies that its provisions are severable.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6007(B)(6); adds R.S. 47:6007(G))